

**Statement on Iran**

*November 21, 2011*

Today my administration has taken yet another step to further isolate and penalize Iran for its refusal to live up to its international obligations regarding its nuclear program. For years, the Iranian Government has failed to abide by its obligations under the Nuclear Non-Proliferation Treaty. It has violated repeated U.N. Security Council resolutions, as well as its commitments to the International Atomic Energy Agency. In the face of this intransigence, the world has spoken with one voice, at the IAEA, at the U.N., and in capitals, making it clear that Iranian actions jeopardize international peace and stability and will only further isolate the Iranian regime.

Today my administration has taken action to impose an additional cost on Iran for its actions. New sanctions target for the first time Iran's petrochemical sector, prohibiting the provision of goods, services, and technology to this sector and authorizing penalties against any person or entity that engages in such activity. They expand energy sanctions, making it more difficult for Iran to operate, maintain, and modernize its oil and gas sector. They also designate 11 individuals and entities for their role in assisting Iran's prohibited nuclear programs, including its enrichment and heavy water programs. And today we have taken the next significant step to escalate the pressure by acting under Section 311 of the USA PATRIOT Act, identifying for the first time the entire Iranian banking sector, including the Central Bank of Iran, as a threat to governments or financial institutions that do business with Iranian banks. We are joined in this action by the United Kingdom and Canada, who have also acted to cut off Iran from their financial systems today. I welcome these steps and encourage all of our partners to do the same.

As President, one of my highest national security priorities is to prevent the spread of nuclear weapons, including to the Iranian Government. Since taking office, I have made it clear that the United States is prepared to begin a new chapter with the Islamic Republic of Iran, offering the Iranian Government a clear choice: It can fulfill its international obligations and reap the benefits of greater economic and political integration with countries around the world or it can continue to defy its responsibilities and face even more pressure and isolation. Iran has chosen the path of international isolation. As long as Iran continues down this dangerous path, the United States will continue to find ways, both in concert with our partners and through our own actions, to isolate and increase the pressure upon the Iranian regime.

*Categories:* Statements by the President : Iran, U.S. sanctions.

*Subjects:* Arms and munitions : Nuclear weapons and material :: Nonproliferation efforts; Arms and munitions : Nuclear weapons and material :: Treaty on the Non-Proliferation of Nuclear Weapons; Atomic Energy Agency, International (IAEA); Iran : International diplomatic efforts; Iran : International sanctions; Iran : Nuclear energy, civilian usage; Iran : Nuclear weapons development; Iran : Oil supply and refining; Iran : U.N. Security Council sanctions; Iran : U.S. sanctions.

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